

TRADEMARK ASSIGNMENT COVER SHEET

Electronic Version v1.1
Stylesheet Version v1.2

ETAS ID: TM429413

SUBMISSION TYPE:	NEW ASSIGNMENT		
NATURE OF CONVEYANCE:	FIRST AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT		
CONVEYING PARTY DATA			
Name	Formerly	Execution Date	Entity Type
PARTICLE DYNAMICS INTERNATIONAL, LLC		05/26/2017	Limited Liability Company: DELAWARE
RECEIVING PARTY DATA			
Name:	FIFTH THIRD BANK		
Street Address:	38 FOUNTAIN SQUARE PLAZA, MD 10908F		
City:	CINCINNATI		
State/Country:	OHIO		
Postal Code:	45263		
Entity Type:	BANKING CORPORATION: OHIO		
PROPERTY NUMBERS Total: 2			
Property Type	Number	Word Mark	
Registration Number:	4760715	MAGNIPRESS	
Serial Number:	86932297	SMOOTHMASK	
CORRESPONDENCE DATA			
Fax Number:	2025339099		
<i>Correspondence will be sent to the e-mail address first; if that is unsuccessful, it will be sent using a fax number, if provided; if that is unsuccessful, it will be sent via US Mail.</i>			
Phone:	202-467-8800		
Email:	jspiantanida@vorys.com		
Correspondent Name:	VORYS, SATER, SEYMOUR AND PEASE LLP		
Address Line 1:	P.O. BOX 2255 -- IPLAW@VORYS		
Address Line 2:	ATTN: TANYA MARIE CURCIO		
Address Line 4:	COLUMBUS, OHIO 43216-2255		
ATTORNEY DOCKET NUMBER:	005252-1122		
NAME OF SUBMITTER:	Julie S. Piantanida		
SIGNATURE:	/julie piantanida/		
DATE SIGNED:	05/31/2017		
Total Attachments: 7			
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**FIRST AMENDMENT
TO
INTELLECTUAL PROPERTY SECURITY AGREEMENT**

This FIRST AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT (this "Amendment") is made and entered into as of May 26, 2017 (the "Effective Date"), by and between **PARTICLE DYNAMICS INTERNATIONAL, LLC**, a Delaware limited liability company, whose principal place of business and mailing address is 2629 S Hanley Rd, Saint Louis, MO 63144 ("Borrower"), and **FIFTH THIRD BANK**, an Ohio banking corporation (together with its successors and assigns, "Lender")

Preliminary Statements

A. Borrower, PD Sub, LLC, a Delaware limited liability company, and Lender are parties to that certain Amended and Restated Loan and Security Agreement, dated as of June 30, 2011 (as heretofore amended, as amended by that certain Fourth Amendment and Waiver to Amended and Restated Loan and Security Agreement, dated as of even date herewith (the "Fourth Amendment"), and as hereafter amended, restated or otherwise modified from time to time, the "Loan Agreement").

B. Borrower and Lender are parties to that certain Intellectual Property Security Agreement, dated as of June 2, 2010 (as heretofore and hereafter amended, restated or otherwise modified from time to time, the "IP Security Agreement"). Capitalized terms used but not defined herein shall have the meanings assigned to them in the IP Security Agreement or the Loan Agreement, as applicable.

C. It is a condition precedent to the obligation of Lender to enter into the Fourth Amendment and to continue to extend credit accommodations pursuant to the terms of the Loan Agreement and the other Financing Agreements (as defined in the Loan Agreement) that this Amendment be executed and delivered by Borrower to Lender.

Statement of Agreement

In consideration of the mutual covenants and agreements set forth in the Fourth Amendment and this Amendment, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Lender and Borrower hereby agree as follows:

1. Amendments to IP Security Agreement.

1.1 Recital. The first recital to the IP Security Agreement is hereby amended and restated in its entirety as follows:

WHEREAS, Borrower, PD Sub, LLC, a Delaware limited liability company ("**PD Sub**"), and Lender are parties to that certain Amended and Restated Loan and Security Agreement, dated as of June 30, 2011 (as heretofore amended, and as the same may be further amended, restated or otherwise modified from time to time, the

“**Loan Agreement**”), which provides (i) for Lender to make certain Loans to Borrower, and (ii) for the grant by Borrower to Lender of a security interest in all of Borrower’s assets, including, without limitation, its patents, patent applications and registrations, trademarks, trademark applications and registrations, trade names, copyrights and copyright registrations, service marks, service mark applications, goodwill and licenses, and all products, proceeds and replacements of the foregoing.

1.2 Supplements to Exhibits. Exhibits A and B to the IP Security Agreement are hereby supplemented by the addition of the documents attached hereto as (i) Supplement to Exhibit A, to be attached at the end of the existing Exhibit A to the IP Security Agreement, and (ii) Supplement to Exhibit B, to be attached at the end of existing Exhibit B to the IP Security Agreement. Accordingly, Borrower hereby acknowledges and agrees that (i) each mark, registration, and application listed on the Supplement to Schedule A attached hereto and made a part hereof constitutes, and shall be deemed to be, part of the “Intellectual Property” and the “Patents” (as each is defined in the IP Security Agreement) for all purposes of the Financing Agreements and (ii) each patent, registration and application listed on the Supplement to Exhibit B attached hereto and made a part hereof constitutes, and shall be deemed to be, part of the “Intellectual Property” and the “Patents” (as each is defined in the IP Security Agreement) for all purposes of the Financing Agreements.

2. Default. Any default by Borrower in the performance of its obligations under this Amendment shall constitute an Event of Default (as defined in the Loan Agreement) if not cured after any applicable notice and cure period under the Financing Agreements.

3. Continuing Effect of IP Security Agreement; Reaffirmation of Security. Except as expressly amended hereby, all of the provisions of the IP Security Agreement are ratified and confirmed and remain in full force and effect. Without limiting the generality of the foregoing, Borrower ratifies and reaffirms any and all grants of Liens to Lender on the Patents (including, without limitation, the Patents set forth on the Supplement to Exhibit A attached hereto) and the “Trademarks” (including, without limitation, the Trademarks set forth on the Supplement to Exhibit B attached hereto) as security for the Liabilities, and Borrower acknowledges and confirms that the grants of the Liens to Lender on the Patents and Trademarks: (a) represent continuing Liens on all of the Patents and Trademarks, (b) secure all of the Liabilities, and (c) represent valid, first and best Liens on all of the Patents and Trademarks except to the extent of any Permitted Liens.

4. One Agreement; References; Electronic Signature. The IP Security Agreement, as amended by this Amendment, will be construed as one agreement. Any reference in any of the Financing Agreements to the IP Security Agreement will be deemed to be a reference to the IP Security Agreement as amended by this Amendment. This Amendment may be signed by facsimile signatures or other electronic delivery of an image file reflecting the execution hereof, and, if so signed: (a) may be relied on by each party as if the document were a manually signed original and (b) will be binding on each party for all purposes.

5. Captions. The headings to the Sections of this Amendment have been inserted for convenience of reference only and shall in no way modify or restrict any provisions hereof or be used to construe any such provisions.

6. **Counterparts.** This Amendment may be executed in multiple counterparts, each of which shall be an original but all of which together shall constitute one and the same instrument.

7. **Governing Law.** This Amendment shall be governed by and construed in accordance with the internal laws of the State of Illinois (without regard to conflicts of law principles which would give effect to the laws of any State other than the State of Illinois).

[Signature Page Follows]

IN WITNESS WHEREOF, this Amendment has been duly executed by Borrower and Lender as of the Effective Date.

**PARTICLE DYNAMICS INTERNATIONAL,
LLC**

By: 
Jeffrey M. Dornes, Chief Financial Officer

FIFTH THIRD BANK

By: _____
David M. Redden, Vice President

SIGNATURE PAGE TO
FIRST AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT
(PARTICLE DYNAMICS)


TRADEMARK
REEL: 006073 FRAME: 0643

IN WITNESS WHEREOF, this Amendment has been duly executed by Borrower and Lender as of the Effective Date.

**PARTICLE DYNAMICS INTERNATIONAL,
LLC**

By: _____
Jeffrey M. Dorries, Chief Financial Officer

FIFTH THIRD BANK

By:  _____
David M. Redden, Vice President

SIGNATURE PAGE TO
FIRST AMENDMENT TO INTELLECTUAL PROPERTY SECURITY AGREEMENT
(PARTICLE DYNAMICS)

TRADEMARK
REEL: 006073 FRAME: 0644

SUPPLEMENT TO EXHIBIT A

PATENTS

Owner: Particle Dynamics International, LLC, a Delaware limited liability company

A. Issued Patents

Title	Serial Number	Patent Number	Issue Date
Gelling agent-based dosage form	14/383,163	9,452,135	9/27/2016
Spatial arrangement of particles in a drinking device for oral delivery of pharmaceuticals	14/170,927	9,339,475	05/17/2016

B. Patent Applications

Title	Serial Number	Filing Date
Gelling agent-based dosage form	15/238,070	8/16/2016
Solid particulation compositions comprising coenzyme Q10	14/000,902	8/22/2013
Iron-polysaccharide complexes and methods for the preparation thereof	15/251,062	8/30/2016

SUPPLEMENT TO EXHIBIT B

TRADEMARKS

Owner: Particle Dynamics International, LLC, a Delaware limited liability company

A. Trademarks and Service Marks

Trademark	Serial Number	Registration Number	Registration Date
MAGNIPRESS	85875163	4760715	06/23/2015

B. Trademark Applications

Trademark	Serial Number	Filing Date
SMOOTHMASK	86932297	03/08/2016